

25X1A2d1

Sanitized - Approved For Release : CIA-RDP78-04727A000100170004-0

~~CONFIDENTIAL~~

58-2542

~~SECRET~~
~~CONFIDENTIAL~~

27 JUN 1958

MEMORANDUM FOR: Director of Central Intelligence

VIA: Comptroller
Deputy Director (Plans)
Deputy Director (Support)

25X1A2d1 SUBJECT: Project [REDACTED] Liquidation Reserve Fund.

This memorandum contains a recommendation submitted for DCI approval. Such recommendation is contained in Paragraph 4.

25X1A2d1 1. In accordance with the Administrative Plan for Project [REDACTED] a liquidation reserve in the amount of [REDACTED] was established in 1954 by authority of the Director of Central Intelligence to provide sufficient funds to meet all actual or contingent liabilities which would exist should circumstances necessitate the termination of Project [REDACTED] activities. 25X1A2d1 25X1A1a

25X1A2d1 2. The present liquidation reserve fund was established at [REDACTED] 1954 when [REDACTED] yearly expenditures totaled [REDACTED] Since that time, [REDACTED] has expanded its activities so that expenditures have steadily increased each fiscal year to [REDACTED] in fiscal year 1957 with [REDACTED] budgeted for in FY 1958. With the establishment of [REDACTED] expenditures in fiscal year 1959 will increase to an estimated [REDACTED] which, upon completion of the construction period for the [REDACTED] will level off to an estimated [REDACTED] per year. 25X1A2d1 25X1A1a 25X1A1a 25X1A6a 25X1A1a

25X1A2d1 3. A re-evaluation of [REDACTED] liquidation reserve requirements has been conducted showing the necessity of increasing the present liquidation reserve fund from [REDACTED] to a new total of [REDACTED] Schedules supporting this figure have been forwarded 25X1A1a

to the

DOC	3	REV DATE	10 Feb 81	BY	029725
ORIG COMP		DOI	30	TYPE	01
ORIG CLASS	5	PAGES	3	REV CLASS	
ISS	22	NEW REV	2011	AUTH:	HR 70-2

Sanitized - Approved For Release : CIA-RDP78-04727A000100170004-0

~~CONFIDENTIAL~~

~~SECRET~~

to the Chief, Budget Division.

25X1A2d1

4. In view of the above, it is recommended that the liquidation reserve fund for [REDACTED] be increased by \$500,000, to a total of [REDACTED]

25X1A1a

5. This reserve can be made available to the project only after formal action of the Board of Trustees of [REDACTED] at the direction of CIA, placing that organization in liquidation. The reserve is in the physical custody of the organization designated by CIA as the depository for such funds.

25X1A2d1

6. Upon approval, funds will be made available by the Office of Comptroller for [REDACTED] from agency savings in FY 1958.

25X1A2d1

25X1A9a

[REDACTED]

Chief
International Organizations Division

FOIAb3b

CONCUR:

[REDACTED]

Comptroller

25X1A9a

[REDACTED]

Deputy Director (Plans)

15/
Deputy Director (Support)

The recommendation in paragraph 4 is approved.

15/
Allen W. Dulles
Director

27 JUN 1958

Date

27 JUN 1958

Date

JUN 27 1958

Date

28 June 1958
Date

-2-

~~SECRET~~

CONFIDENTIAL

~~SECRET~~

25X1A9a

6/10/5/ [REDACTED] ha(27 June 1958)

Distribution:

~~2 - Addressee~~ 1 - DCI

1 - SR

1 - DDCI

Original Comptroller

1 - DD/P

3 - ~~DD~~ *chrona (subject) reading*

1 - RI

1 - C/IO file

2 - 10/5 (withheld)

1 - SSA-DDIS

-3-

~~SECRET~~

CONFIDENTIAL